ANNEXURE I

THE MYSORE INDUSTRIAL AND TESTING LABORATORY, LTD., MALLESWARAM, BANGALORE-3

GRATUITY SCHEME

The following Gratuity Scheme is applicable to all employees of the Mysore Industrial and Testing Laboratory, Limited.

1. The Mysore Industrial and Testing Laboratory Ltd., will pay to an employee who subsequent to 1st December 1970 retires from service of the Company, in good standing after attaining the age of 58 years and having served the Company without interruption for a minimum period of 15 years, a retiring gratuity calculated by multiplying an amount of one month's contracted basic pay at the date of retirement by the number of years of service completed by that employee at the time of retirement, subject to a maximum of 15 months' basic wage.

In the event of an employee choosing to retire before he completes 58 years of age, but after completing 55 years of age, he will be entitled to a similar benefit subject to the conditions mentioned above.

2. The Company will pay the legal representatives of a deceased employee who at the time of his death was employed by the Company and who completed five years of service with the Company and dies while in the service of the Company in good standing, a compassionate grant calculated by multiplying the amount equal to one month's basic wage at the date of death by the number of completed years of service rendered by that employee at the time of his death subject to a maximum of fifteen months' basic wage.

3. The Company will pay to an employee who subsequent to 1st January 1971; leaves the services of the Company in good standing, owing to illness or any other cause

considered adequate and so certified in writing by the Company, a leaving gratuity calculated by multiplying an amount equivalent to :

(*a*) One month's basic wage at the date of leaving by the number of completed years of service by the employee at the time of leaving, subject to a maximum of fifteen months basic wage ; provided that the employee completes 15 years of continuous service.

(*b*) Three-fourths of one months basic wage at the date of leaving by the number of years of service completed by that employee at the time, provided that the employee has at the date of leaving completed ten but less than 15 years of continuous service.

(*c*) Half of one month's basic wage at the date of leaving by the number of years of service completed by the employee at the time of leaving provided that the employee, at the date of leaving, completed five but less than 10 years of service.

4. (A) A workman/employee will not be entitled to gratuity if dismissed or discharged from service for :—

(*a*) Fraud.

(*b*) Conduct involving acts of violence against the Management or other employees or riotous or disorderly behaviour in or near the place of employment.

(*c*) Theft, misappropriation or sabotage of any property of the establishment.

(B) Where a workman/employee is guilty of conduct which involves the management in financial loss, the loss occasioned will be deducted from the Gratuity payable.

5. An employee eligible to receive payment of a retiring gratuity shall not be eligible to receive payment of leaving gratuity. An employee eligible to receive payment of leaving gratuity shall not be eligible to receive payment of of retiring gratuity.

6. This scheme shall be effective only until the coming into effect on any legislation making provision for retiring gratuity and/or compassionate grant and/or leaving gratuity and/or any payment of similar or analogous nature.

Representing employees—

1. (Sd.) M. R. Shankarappa
2. (Sd.) Allampalli Venkataram
3. (Sd.) N. Laxmana.

Representing Employeer—

1. (Sd.) P. V. V. Krishnan
2. (Sd.) K. R. Sreenivasan
3. (Sd.) E. M. Raju.

"COPY"

E. M. RAJU,
Personnel Officer,
The M.I.T.L., Ltd., Bangalore-3.